

**DAVIS**  
LLP

LEGAL ADVISORS  
SINCE 1892



07028653

FROM THE OFFICE OF Donna L. Ornstein  
DIRECT LINE 604.643.6478  
DIRECT FAX 604.605.3768  
E-MAIL dornstein@davis.ca

FILE NUMBER 67952-00001

December 4, 2007

Office of International Corporate Finance  
c/o Securities and Exchange Commission  
450 - 5th Street N.W.  
Washington, D.C. USA 20549

**SUPPL**

RECEIVED  
JAN 17 A 9:11  
SECURITIES AND EXCHANGE COMMISSION

Dear Sirs:

**Re: Paragon Minerals Corporation - Exemption No. 82-35102**

We are solicitors for Paragon Minerals Corporation which was issued an exemption pursuant to Rule 12(g)3-2(b) under the United States Securities Exchange Act of 1934. We enclose the following for filing with you:

1. Index to the documents enclosed; and
2. copies of the documents listed on the Index in the same order with the exemption number noted thereon.

If you have any further requirements, please let us know.

Yours truly,

DAVIS LLP

Per:

*Donna L. Ornstein*

Donna L. Ornstein  
Paralegal  
DLO/ct  
Encs.

**PROCESSED**

**DEC 20 2007**

**THOMSON  
FINANCIAL**

*J*

*[Signature]* 12/18

Date: November 30, 2007

Exemption No: 82-35102

**PARAGON MINERALS CORPORATION**  
***(the "Company")***

**LIST OF DOCUMENTS BEING SUBMITTED**

1. Material filed with the Director of Corporations as required under the Business Corporations Act (Canada) and regulations thereunder ("Canada"), with the Registrar of Companies as required by the Business Corporations Act (British Columbia) and regulations thereunder ("BC"), with the Registrar of Corporations as required to maintain the Company's extra-provincial registration in Newfoundland and Labrador under the Business Corporations Act (Newfoundland and Labrador) and regulations thereunder ("Newfoundland") and with the Registrar of Corporations as required to maintain the Company's extra-territorial registration in the Nunavut Territory under the Business Corporations Act (Nunavut) and the regulations thereunder ("Nunavut")
- 

	<b><u>Document Name or Information</u></b>	<b><u>Date Filed</u></b>
(a)	Incorporation Documents	
	(i) Canada	N/A
(b)	Extra-provincial Registration	
	(i) BC	N/A
	(ii) Newfoundland	N/A
	(iii) Nunavut	N/A
(c)	Annual Reports	
	(i) Canada	N/A
	(ii) BC	N/A
	(iii) Newfoundland	N/A
	(iv) Nunavut	N/A
(d)	Notices Filed with Registrar of Companies	
	(i) Canada	N/A

(ii)	BC	N/A
(iii)	Newfoundland	N/A
(iv)	Nunavut	N/A
(e)	Special Resolution	
(i)	Canada	N/A
(ii)	BC	N/A
(iii)	Newfoundland	N/A
(iv)	Nunavut	N/A

2. **Materials filed with the Securities Commissions of British Columbia, Alberta, Quebec and Ontario (the "Securities Commissions") under the Securities Act (British Columbia), the Securities Act (Alberta), the Securities Act (Quebec), and the Securities Act (Ontario), the regulations under such acts as well as under Canadian Securities Administrators National Instrument 51-102, Continuous Disclosure Obligations ("NI 51-102"), Multilateral Instrument 54-101, Shareholder Communications ("MI 54-101"), National Instrument 45-106, Prospectus and Registration Exemptions ("NI 45-106"), Multilateral Instrument 52-109, Certification of Disclosure in Companies' Annual and Interim Financial Statements and National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101"):**

---

<u>Document Name or Information</u>	<u>Date Filed</u>
(a) Annual Report consisting of:	
(i) Audited annual financial statements and auditors' report thereon and	N/A
(ii) Management's Discussion and Analysis	N/A
(b) Annual Information Form (not mandatory and not filed)	N/A
(c) Annual CEO and CFO Officer Certifications under MI 52-109	N/A
(d) Quarterly Interim Financial Statements and Management's Discussion and Analysis	N/A
(e) Interim CEO and CFO Officer Certifications under MI 52-109	N/A
(f) News Releases	November 6, 2007 November 15, 2007
(g) Form 51-102F3, Material Change Report	November 16, 2007 November 21, 2007
(h) Notice of Meeting and Record Dates of shareholders' meeting	N/A
(i) Notice of shareholders' meeting, Form of Proxy	N/A

and Management's Information Circular

(j)	Form 45-106F1, Report of Exempt Distribution	N/A
(k)	Notice of Change in Year End by more than 14 Days	N/A
(l)	Notice of Change in Corporate Structure	N/A
(m)	Notice of Change of Auditors	N/A
(n)	Business Acquisition Report under NI 51-102	N/A
(o)	Copy of any disclosure material sent to securityholders or in the case of a SEC issuer, that is furnished to the SEC including material filed as exhibits to other documents if not previously filed	N/A
(p)	Notice of Change of Status Report	N/A
(q)	Filing of documents Affecting the Rights of Securityholders including:	
(i)	material changes to charter documents	N/A
(ii)	securityholder or voting trust agreements to which the Company has access and that could reasonably be regarded as material to an investor in securities of the Company	N/A
(iii)	any securityholder rights plans or similar plans	N/A
(iv)	any other contract of the Company or subsidiary of the Company that creates or can reasonably be regarded as materially affecting the rights or obligations of the securityholders generally	N/A
(v)	copy of any contract that the Company or its subsidiaries is a party to other than a contract entered into in the ordinary course of business, that is material to the Company and was entered into within the last financial year or before the last financial year but is still in effect, <u>unless</u> an executive officer of the Company has reasonable grounds to believe that disclosure of certain provisions of the contract to be filed would be seriously prejudicial to the interests of the Company or would violate confidentiality provisions, in which case the contract may be filed with those provisions omitted or marked so as to be unreadable; provided however that contracts entered into before January 1, 2002 are not required to be filed.	N/A

(r)	Prospectus	N/A
(s)	Amendment to Prospectus	N/A
(t)	Takeover Bid Circular	N/A
(u)	Notice of Change or Variation to Takeover Bid Circular	N/A
(v)	Issuer Bid Circular	N/A
(w)	Notice of Change or Variation to Issuer Bid Circular	N/A
(x)	Initial Acquisition Report	N/A
(y)	Subsequent Acquisition Reports	N/A
(z)	Technical Reports	N/A

**3. Materials filed with the TSX Venture Exchange ("Exchange") (as required by its rules and policies) :**

---

	<b><u>Document Name or Information</u></b>	<b><u>Date Filed</u></b>
(a)	Exchange Filing Statement	N/A
(b)	Annual Report consisting of:	
	(i) Audited annual financial statements and auditors' report thereon and	N/A
	(ii) Management's Discussion and Analysis	N/A
(c)	Annual Information Form (not mandatory and not filed)	N/A
(d)	Quarterly Interim Financial Statements and Management's Discussion and Analysis	N/A
(e)	News Releases	November 6, 2007 November 15, 2007
(f)	Form 51-102F3, Material Change Report	November 16, 2007 November 21, 2007
(g)	Notice of Meeting and Record Dates of shareholders' meeting	N/A
(h)	Notice of shareholders' meeting, Proxy and Information Circular	N/A
(i)	Prospectus	N/A
(j)	Amendment to Prospectus	N/A
(k)	Takeover Bid Circular	N/A
(l)	Notice of Change or Variation to Takeover	N/A

	<b>Bid Circular</b>	
(m)	Issuer Bid Circular	N/A
(n)	Notice of Change or Variation to Issuer Bid Circular	
(o)	Initial Acquisition Report	N/A
(p)	Subsequent Acquisition Reports	N/A
(q)	Notice of Intention to Sell by a Control Person	N/A
(r)	Notice of Dividends	N/A
(s)	Exchange Bulletins announcing certain transactions:	
	(i) Promotional Investor Relations and Market-Making Activities	N/A
	(ii) Dividend/Distribution Declaration	N/A
	(iii) Private Placement	N/A
	(iv) Warrant Amendments	N/A
	(v) Shares for Debt	N/A
	(vi) Short Form Offering	N/A
	(vii) Acquisitions/Dispositions	November 30, 2007
	(viii) Notice of Intention to Make a Normal Course Issuer Bid	N/A
	(ix) Name Change without Consolidation or Split	N/A
	(x) Name Change and Consolidation/Split	N/A
(t)	Listing Application	N/A

**4. Materials distributed to security holders as required by the Business Corporations Act (Canada) and regulations thereunder and the Securities Acts of British Columbia, Alberta, Quebec and Ontario and regulations thereunder, NI 54-101 and the rules and policies of the TSX Venture Exchange:**

---

	<b><u>Document Name or Information</u></b>	<b><u>Date Filed</u></b>
(a)	Annual Report consisting of:	
	(i) Audited annual financial statements and auditors' report thereon and	N/A
	(ii) Management's Discussion and Analysis	N/A
(b)	Quarterly Interim Financial Statements and Management's Discussion and Analysis	N/A
(c)	Notice of shareholders' meeting, Proxy and Information Circular	N/A
(d)	Prospectus	N/A
(e)	Amendment to Prospectus	N/A
(f)	Issuer Bid Circular	N/A
(g)	Notice of Change or Variation to Issuer Bid Circular	N/A

## NEWS RELEASE

# PARAGON

## MINERALS CORPORATION

TSX Venture Exchange Symbol: PGR

PR07-15 November 6, 2007

### Paragon Extends Precious Metal-Rich Massive Sulphides at South Tally Pond

- 14.6 metres of 12.38% Zinc, 2.61% Lead, 0.45% Copper, 50.32 g/t Silver and 0.74 g/t Gold -  
including 8.1 metres of 21.04% Zinc, 4.26% Lead, 0.72% Copper, 76.05 g/t Silver and 0.65 g/t Gold

Paragon Minerals Corporation (TSX.V-PGR) is pleased to report that it has intersected further precious metal-rich massive sulphide mineralization in its third, 100-metre step-out at the Lemarchant copper-zinc prospect located in central Newfoundland, 20 kilometres southwest of Teck-Cominco Limited's Duck Pond copper-zinc mine. *Drilling has now intersected base metal massive sulphide mineralization over a 300 metre strike length and is open along strike.*

Drillhole LM07-17, located 100 metres north and 90 metres west of LM07-15 (see News Release dated October 19), intersected semi-massive to massive polymetallic sulphide mineralization over 14.6 metres. The zinc-lead-copper sulphide mineralization is similar to, and appears to represent the continuation of the massive sulphide mineralization intersected in LM07-15. Mineralization includes **8.1 metres of high-grade zinc-lead-copper rich massive sulphides grading 21.04% zinc, 4.26% lead, 0.72% copper, 76.05 g/t silver and 0.65 g/t gold** and is hosted in a thick barite-rich felsic volcanic sequence. The massive sulphide mineralization is underlain by intensely altered felsic volcanic rocks containing stringer and disseminated sulphides including pyrite, sphalerite and chalcopyrite over 8.9 metres thickness.

A second hole on this section, LM07-16 intersected a 40.5-metre thick sequence of strongly altered felsic volcanic rocks with up to 20% disseminated to stringer pyrite containing anomalous base metal (assays up to 2.50 % zinc and 0.62% copper over 0.5 metres) and precious metals (5.93 g/t gold and 59.6 g/t silver over 0.5 metres). This second intercept occurs in similar felsic stratigraphy approximately 100 metres down-dip of LM07-17.

Significant available assay results include:

Hole	From (m)	To (m)	Interval (m)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
LM07-13	164.50	169.55	5.05	7.49	0.07	0.77	40.29	1.21
LM07-14	203.50	208.90	5.40	5.26	1.52	1.06	92.56	0.85
LM07-15	219.00	233.60	14.60	9.46	2.13	0.81	73.44	1.85
LM07-16	281.20	320.00	38.80	Anomalous base and precious metals				
LM07-17	236.00	259.50	23.50	8.55	1.63	0.35	33.46	0.49
	including							
	236.00	250.60	14.60	12.38	2.61	0.45	50.32	0.74
	242.50	250.60	8.10	21.04	4.26	0.72	76.05	0.65

(Notes: LM07-13, 14, 15 reported on previously – see News Release dated October 19 for further details; Reported core length intervals in LM07-17 is interpreted as 85-90% true thickness)

"We are very excited to have intersected massive sulphide mineralization in this third step-out" said Mike Vande Guchte, President & CEO of Paragon Minerals Corporation "We've traced the mineralization over 300 metres and it remains open. It is early days, but we are getting a better geological understanding with each new drill hole and the significant metal potential at the Lemarchant Prospect". The Company has now completed 2,372 metres of diamond drilling in five holes on the property and is planning for an aggressive drill program as soon as practicable.



The South Tally Pond Project is located in the same volcanic belt and has strong similarities to the rocks that host the Teck-Cominco's Duck Pond Mine (5.48 million tonnes of 3.3% copper, 5.8% zinc, 0.9% lead, 59 g/t silver and 0.86 g/t gold). The region is also host to the world-class Buchans Mining Camp which produced 16.2 million tonnes of ore at an average grade of 14.5% zinc, 7.6% lead 1.3% copper 126 g/t silver and 1.37 g/t gold. Paragon has a significant land position covering 32,450 hectares immediately southwest of the Duck Pond Mine. The South Tally Pond project is under option from Altius Resources Inc., whereby Paragon can earn a 100% interest in the property.

Results and maps will be available on the Company's website at <http://www.paragonminerals.com>

---

Paragon Minerals Corporation is a Canadian-based mineral exploration company listed on the TSX Venture Exchange and is focused on gold and base-metal exploration in the Province of Newfoundland and Labrador.

## PARAGON MINERALS CORPORATION

*"Michael J. Vande Guchte"*

---

President & CEO

**Qualified Person** - Work on Paragon's base metal projects is supervised by Qualified Person David Copeland, M.Sc., P.Geo. Historical information contained herein was obtained from reports filed with the Government of Newfoundland & Labrador. Samples were analysed for Au (1 assay ton), Ag, Cu, Pb and Zn at Eastern analytical labs in Springdale, NL from sawn NQ-sized half core sections. Sample pulps were shipped to ALS Chemex in North Vancouver, BC for analysis for 27-element ICP analysis on all samples and check assays of significant base and precious metal bearing samples. Data quality is monitored through the insertion of control samples comprising one prepared base and precious metal standard and one blank sample for every 20 samples of natural diamond drill core. Check assays are currently pending for drill holes LM07-13, 14, 15, 16 and 17 and will be reported in a subsequent news release. All control samples conformed to the accepted contained grades of base and precious metals. The reported core length intervals are interpreted to be near to the true width of the intervals.

**Forward-Looking Statements** - This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding future exploration program, results and activities. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the ability of the Company and other relevant parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company's proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.

For more information, contact Bill Cavalluzzo, VP Investor Relations Toll free: 1-877-533-6353  
Paragon Minerals Corporation Suite 1540-800 West Pender Street, Vancouver, BC CANADA V6C 2V6

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

**NEWS RELEASE****PARAGON  
MINERALS CORPORATION**

TSX Venture Exchange Symbol : PGR

PR07-16 November 15, 2007

**Paragon Minerals and Sprott Resource Corp. sign JV Option Agreement on  
JBP- Appleton Linear Gold Project**

- Sprott Resource Corp. to earn 55% interest by spending \$2.175 million over four years -

**Paragon Minerals Corporation** (PGR:TSX-V) is pleased to announce the signing of a Joint Venture option agreement with Sprott Resource Corp. ("Sprott") (SCP:TSX) for Paragon's JBP and Appleton Linear gold properties. The properties are located near Gander, Newfoundland and consists of 14 contiguous mineral licenses (592 claims) covering 14,800 hectares. Exploration by Paragon has documented a high grade gold-bearing environment within the sedimentary rocks that underlie the project area.

"We are pleased to welcome Sprott as a new partner in Newfoundland" said Michael Vande Guchte, President and CEO of Paragon. "Sprott is a well-funded, TSX-listed company with an impressive management team and Board, and we look forward to continuing exploration on these properties with Sprott". This agreement will allow Paragon to further focus on its 100%-owned South Tally Pond project, where an aggressive exploration program is being planned on its new massive sulphide discovery at the Lemarchant prospect.

The option agreement gives Sprott the right to earn a 55% interest in Paragon's project by spending \$2.175 million on exploration over four years with a firm \$375,000 exploration expenditure commitment in the first year. The agreement also calls for Sprott to make \$250,000 in payments to Paragon over the four years, including \$25,000 to be paid on signing of the agreement and to make all underlying property agreement payments. The agreement gives Paragon the option to contribute an additional \$125,000 in the first year which would then raise Sprott's fourth year exploration expenditure by \$250,000. Paragon will be operator of the joint venture during the earn-in period.

When Sprott earns a 55% interest, a Joint Venture will be formed with each party having the right to maintain its respective interest by funding its share of exploration costs. The agreement also gives Sprott the right, subject to certain conditions, to increase its interest to 70% by completing a feasibility study and providing a positive production decision. The agreement provides for a standard dilution clause. A finder's fee of \$12,500 will be paid by Paragon to the finder of the option partner, subject to regulatory approval.

The partnering of the JBP and Appleton Linear gold properties is an important part of Paragon's business plan to advance its exploration projects through partner-funded exploration while allowing it to focus on its key projects. Paragon suspended its drilling program on the JBP Linear property in late September pending the outcome of the joint venture discussions with Sprott. Results of the 4 holes (690 metres) completed in September will be made available in follow-up news release.

Paragon Minerals Corporation is a Canadian-based mineral exploration company listed on the TSX Venture Exchange. Paragon is focused on base and precious metal exploration in the Province of Newfoundland and Labrador.

**PARAGON MINERALS CORPORATION***"Michael Vande Guchte"*


---

 President & CEO

Exploration work on the JBP-Appleton Linear was carried out under the supervision of David A. Copeland, M.Sc. P.Geol, Qualified Person as defined under National Instrument 43-101. Historical results and information contained herein were obtained from reports filed with the Government of Newfoundland & Labrador

**Forward-looking statements** - This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this document include statements regarding future exploration programs and joint venture partner participation.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing, inability to obtain required regulatory or governmental approvals and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the timing of the receipt of regulatory and governmental approvals for the transactions described herein, the ability of Paragon and other relevant parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Paragon's proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1 - NAME AND ADDRESS OF COMPANY**

Paragon Minerals Corporation ("Paragon")  
Suite 1540 – 800 West Pender Street  
Vancouver, British Columbia V6C 2V6

**ITEM 2 - DATE OF MATERIAL CHANGE**

November 6, 2007

**ITEM 3 - NEWS RELEASE**

The press release was issued November 6, 2007 over Marketwire.

**ITEM 4 - SUMMARY OF MATERIAL CHANGE**

Paragon has intersected further precious metal-rich massive sulphide mineralization in its third, 100-metre step-out at the Lemarchant copper-zinc prospect located in central Newfoundland, 20 kilometres southwest of Teck-Cominco Limited's Duck Pond copper-zinc mine.

**ITEM 5.1 - FULL DESCRIPTION OF MATERIAL CHANGE**

Drilling has now intersected base metal massive sulphide mineralization over a 300 metre strike length and is open along strike.

Drillhole LM07-17, located 100 metres north and 90 metres west of LM07-15 (see News Release dated October 19), intersected semi-massive to massive polymetallic sulphide mineralization over 14.6 metres. The zinc-lead-copper sulphide mineralization is similar to, and appears to represent the continuation of the massive sulphide mineralization intersected in LM07-15. Mineralization includes 8.1 metres of high-grade zinc-lead-copper rich massive sulphides grading 21.04% zinc, 4.26% lead, 0.72% copper, 76.05 g/t silver and 0.65 g/t gold and is hosted in a thick barite-rich felsic volcanic sequence. The massive sulphide mineralization is underlain by intensely altered felsic volcanic rocks containing stringer and disseminated sulphides including pyrite, sphalerite and chalcopyrite over 8.9 metres thickness.

**ITEM 5.2 – DISCLOSURE FOR RESTRUCTURING TRANSACTIONS**

Not Applicable

**ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NI 51-102**

Not applicable

**ITEM 7 - OMITTED INFORMATION**

Not applicable

**ITEM 8 - EXECUTIVE OFFICER**

Michael Vande Guchte, President (business number: (604) 629-2353) is the officer of Paragon knowledgeable about the details of this material change.

**ITEM 9 – DATE OF REPORT**

November 16, 2007

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1 - NAME AND ADDRESS OF COMPANY**

Paragon Minerals Corporation ("Paragon")  
Suite 1540 – 800 West Pender Street  
Vancouver, British Columbia  
V6C 2V6

**ITEM 2 - DATE OF MATERIAL CHANGE**

November 15, 2007

**ITEM 3 - NEWS RELEASE**

The press release was issued November 15, 2007 over Marketwire.

**ITEM 4 - SUMMARY OF MATERIAL CHANGE**

Paragon Minerals and Sprott Resource Corp. sign JV Option Agreement on JBP-Appleton Linear Gold Project

**ITEM 5.1 - FULL DESCRIPTION OF MATERIAL CHANGE**

**Paragon** is pleased to announce the signing of a Joint Venture option agreement with Sprott Resource Corp. ("Sprott") with respect to Paragon's JBP and Appleton Linear gold properties. The properties are located near Gander, Newfoundland and consists of 14 contiguous mineral licenses (592 claims) covering 14,800 hectares. Exploration by Paragon has documented a high grade goldbearing environment within the sedimentary rocks that underlie the project area.

The option agreement gives Sprott the right to earn a 55% interest in Paragon's project by spending \$2.175 million on exploration over four years with a firm \$375,000 exploration expenditure commitment in the first year. The agreement also calls for Sprott to make \$250,000 in payments to Paragon over the four years, including \$25,000 to be paid on signing of the agreement and to make all underlying property agreement payments. The agreement gives Paragon the option to contribute an additional \$125,000 in the first year which would then raise Sprott's fourth year exploration expenditure by \$250,000. Paragon will be operator of the joint venture during the earn-in period. When Sprott earns a 55% interest, a Joint Venture will be formed with each party having the right to maintain its respective interest by funding its share of exploration costs. The agreement also gives Sprott the right, subject to certain conditions, to increase its interest to 70% by completing a feasibility study and providing a positive production decision. The agreement provides for a standard dilution clause. A finder's fee of \$12,500 will be paid by Paragon to the finder of the option partner, subject to regulatory approval.

**ITEM 5.2 – DISCLOSURE FOR RESTRUCTURING TRANSACTIONS**

Not Applicable

**ITEM 6 – RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NI 51-102**

Not applicable

**ITEM 7 - OMITTED INFORMATION**

Not applicable

**ITEM 8 - EXECUTIVE OFFICER**

Michael Vande Guchte, President (business number: (604) 629-2353) is the officer of Paragon knowledgeable about the details of this material change.

**ITEM 9 – DATE OF REPORT**

November 21, 2007



Bulletin Contents



## Paragon Minerals Corporation

Listed Company

---- Navigation Options ----

PARAGON MINERALS CORPORATION ("PGR")  
 BULLETIN TYPE: Property-Asset or Share Disposition Agreement  
 BULLETIN DATE: November 30, 2007  
 TSX Venture Tier 2 Company

TSX Venture Exchange has accepted for filing a Finder's Fee Agreement dated October 3, 2007 between Paragon Minerals Corporation (the 'Company') and Perry English, pursuant to which the Company will pay a \$12,500 finder's fee in connection with a joint venture arrangement for the Company's JBP-Appleton Linear property located in Newfoundland.

TSX-X

Ads by Google

Top Small Cap Stock Picks

10 Small Caps Your Portfolio Needs.

Buy these Stocks Today. Free Report

16 Hot Dividend Stocks

Discover 16 Sizzling Stock Picks

Earning Annual Yields Up to 45%Yr!

Top 5 Resource Stocks

Explosive Precious Metals Stocks.

Get our top Picks. Free Report.

[Advertise on this site](#)

© TSX Inc. Terms of Use | Privacy Policy

For full optimization and view of this web site, users are recommended to set their screen display at 1024x768 pixels.

TSX Group Inc. and its affiliates do not endorse or recommend any securities issued by any companies identified on, or linked through, this site. Please seek professional advice to evaluate specific securities or other content on this site. Links to third party sites are for informational purposes only and not for trading purposes. TSX Group Inc. and its affiliates have not prepared, reviewed or updated any content on third party sites and assume no responsibility for the information posted on them.

**END**